Company Tracking Number: VICKIE-15

TOI: L041 Individual Life - Term Sub-TOI: L041.215 Specified Age or Duration -

Fixed/Indeterminate Premium - Joint (Last

Survivor)

Product Name: TL-15 6-09

Project Name/Number: TL-15 6-09/TL-15 6-09

Filing at a Glance

Company: Protective Life Insurance Company

Product Name: TL-15 6-09 SERFF Tr Num: PRTA-126104258 State: Arkansas

TOI: L04I Individual Life - Term SERFF Status: Closed-Approved- State Tr Num: 42133

Closed

Sub-TOI: L04I.215 Specified Age or Duration - Co Tr Num: VICKIE-15 State Status: Approved-Closed

Fixed/Indeterminate Premium - Joint (Last

Survivor)

Filing Type: Form Reviewer(s): Linda Bird

Author: Vickie Jerkins Disposition Date: 04/22/2009
Date Submitted: 04/17/2009 Disposition Status: Approved-

Closed

Implementation Date Requested: 06/01/2009 Implementation Date:

State Filing Description:

General Information

Project Name: TL-15 6-09 Status of Filing in Domicile: Pending

Project Number: TL-15 6-09 Date Approved in Domicile:

Requested Filing Mode: Review & Approval Domicile Status Comments: This filing has been

submitted to our domiciliary state of Tennessee,

concurrently.

Explanation for Combination/Other:

Submission Type: New Submission

Group Market Size:

Overall Parts Innocety

Overall Rate Impact: Group Market Type:

Filing Status Changed: 04/22/2009 Explanation for Other Group Market Type:

State Status Changed: 04/22/2009

Created By: Vickie Jerkins

Corresponding Filing Tracking Number:

Deemer Date:

Submitted By: Vickie Jerkins

Filing Description:

Form Number.....Form Title

TL-15-AR 6-09.....Last Survivor Term Life Insurance Policy

L623 6-09.....Policy Split Option Endorsement

Company Tracking Number: VICKIE-15

TOI: L041 Individual Life - Term Sub-TOI: L041.215 Specified Age or Duration -

Fixed/Indeterminate Premium - Joint (Last

Survivor)

Product Name: TL-15 6-09

Project Name/Number: TL-15 6-09/TL-15 6-09

The intended implementation date for this filing is June 01, 2009 or upon approval by your Department. The above referenced Individual Life Filing is being submitted for filing acknowledgement or prior approval, as appropriate. This filing does not contain any unusual or possibly controversial items that vary from normal company or industry standards. The form submitted in this filing is new and is not similar to any product currently in our portfolio. This filing has been submitted to our domiciliary state of Tennessee, concurrently.

With the exception of company specific information (Name, Logo, Addresses, Form numbering, etc) this filing is identical to SERFF submission PRTA-126105022 for West Coast Life Insurance Company.

The submitted forms were created using fonts of 10 point or greater in the case of logos, addresses, headings. The forms are in final laser printed format, subject only to minor modification in paper size, stock, ink, font style, border, company logo and adaptation to computer printing. The fonts will never be smaller then 10 point. The submitted forms have obtained appropriate FLESCH Ease of Reading Test Scores of - Policy: 51 and Endorsement: 54.

Required Actuarial Materials and Statement of Variables have been provided.

This product is a Last survivor term to joint attained age 95 policy, which insures two lives and pays upon the second death. This product also offers an option for conversion. Currently there are two underwriting classes, nontobacco and tobacco. There are no preferred classes. This product will not be illustrated. Premiums are level, guaranteed for the initial period, and are based on joint equal age. The Policy Split Option Endorsement is provided at no additional cost. Please refer to the provided Actuarial Memorandum for full details.

The applications currently used for selecting this product are U-661 (9/06), approved October 11, 2006 and PL-200 (2/08), approved February 21, 2008.

Currently, we will also offer (at no additional cost) a Terminal Illness Accelerated Death Benefit Endorsement, form L584 7-99, approved July 27, 1999

Required filing fees have been submitted via EFT.

If you are in need of further information to complete the review of this filing, I can be contacted via SERFF Notes, email at Vickie.Jerkins@protective.com or tollfree at 1-800-866-3555 ext. 5514.

Company Tracking Number: VICKIE-15

TOI: L041 Individual Life - Term Sub-TOI: L041.215 Specified Age or Duration -

Fixed/Indeterminate Premium - Joint (Last

Survivor)

Product Name: TL-15 6-09

Project Name/Number: TL-15 6-09/TL-15 6-09

Company and Contact

Filing Contact Information

Vickie Jerkins, Policy Contract Filing Specialist vickie.jerkins@protective.com 2801 Highway 280 South 800-866-3555 [Phone] 5514 [Ext]

Birmingham, AL 35223 205-268-3401 [FAX]

Filing Company Information

Protective Life Insurance Company CoCode: 68136 State of Domicile: Tennessee

2801 Highway 280 Group Code: 458 Company Type:
Birmingham, AL 35223 Group Name: State ID Number:

(800) 866-3555 ext. [Phone] FEIN Number: 63-0169720

Filing Fees

Fee Required? Yes
Fee Amount: \$50.00
Retaliatory? No

Fee Explanation: \$50.00 per filing

Per Company: No

COMPANY AMOUNT DATE PROCESSED TRANSACTION #

Protective Life Insurance Company \$50.00 04/17/2009 27242659

 SERFF Tracking Number:
 PRTA-126104258
 State:
 Arkansas

 Filing Company:
 Protective Life Insurance Company
 State Tracking Number:
 42133

Company Tracking Number: VICKIE-15

TOI: L041 Individual Life - Term Sub-TOI: L041.215 Specified Age or Duration -

Fixed/Indeterminate Premium - Joint (Last

Survivor)

Product Name: TL-15 6-09

Project Name/Number: TL-15 6-09/TL-15 6-09

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	04/22/2009	04/22/2009

Company Tracking Number: VICKIE-15

TOI: L041 Individual Life - Term Sub-TOI: L041.215 Specified Age or Duration -

Fixed/Indeterminate Premium - Joint (Last

Survivor)

Product Name: TL-15 6-09

Project Name/Number: TL-15 6-09/TL-15 6-09

Disposition

Disposition Date: 04/22/2009

Implementation Date: Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

 SERFF Tracking Number:
 PRTA-126104258
 State:
 Arkansas

 Filing Company:
 Protective Life Insurance Company
 State Tracking Number:
 42133

Company Tracking Number: VICKIE-15

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Fixed/Indeterminate Premium - Joint (Last

Survivor)

Product Name: TL-15 6-09

Project Name/Number: TL-15 6-09/TL-15 6-09

Schedule	Schedule Item	Schedule Item Status Public Access
Supporting Document	Flesch Certification	Yes
Supporting Document	Application	Yes
Supporting Document	Life & Annuity - Acturial Memo	No
Supporting Document	Statement of Variables	Yes
Supporting Document	SAMPLE Schedule Pages	Yes
Form	Last Survivor Term Life Insurance Policy	Yes
Form	Policy Split Option Endorsement	Yes
Rate	Premium Rate Schedule	Yes

 SERFF Tracking Number:
 PRTA-126104258
 State:
 Arkansas

 Filing Company:
 Protective Life Insurance Company
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Fixed/Indeterminate Premium - Joint (Last

Survivor)

Product Name: TL-15 6-09

Project Name/Number: TL-15 6-09/TL-15 6-09

Form Schedule

Lead Form Number: TL-15 6-09

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	TI-15-AR 6 09	-Policy/Cont Last Survivor Term ract/Fratern Life Insurance Policy al	Initial		51.000	TL-15-AR 6- 09.pdf
	L623 6-09	Certificate Policy/Cont Policy Split Option ract/Fratern Endorsement al	Initial		54.000	L623 6-09.pdf
		Certificate: Amendmen t, Insert Page, Endorseme				
		nt or Rider				



PROTECTIVE LIFE INSURANCE COMPANY / [P. O. BOX 2606 / BIRMINGHAM, ALABAMA 35202]
A STOCK COMPANY STATE OF DOMICILE — [TENNESSEE] [(205-268-1000)]

LIFE INSURANCE POLICY

INSURED – [JOHN DOE]

POLICY NUMBER - [SPECIMEN]

This Policy is a legal contract between the Owner (also referred to as "you" or "your") and Protective Life Insurance Company (also referred to as "the Company", "we", "us", or "our"). Please read it carefully.

Subject to the terms of this Policy, we will commence payment of the Death Benefit proceeds to the Beneficiary upon due proof that the Last Survivor died while this Policy was in force.

The terms of this Policy are contained on this and the following pages.

YOU HAVE THE RIGHT TO CANCEL THIS INSURANCE POLICY. If you decide not to keep this Policy, return it to us or to the agent who sold it to you within [thirty (30)] days after it is first delivered to you. We will cancel the Policy and promptly refund any premium paid, so the Policy will be as if it had never been issued.

John D. Johns President

Deborah J. Long Secretary

LAST SURVIVOR TERM LIFE INSURANCE POLICY [Term Coverage to Joint Age 95]

NON-PARTICIPATING - DOES NOT PAY DIVIDENDS

LEVEL PREMIUM PAYABLE DURING THE INITIAL PREMIUM PERIOD [Premium Increases After the Initial Premium Period]

A DEATH BENEFIT IS PAYABLE IF THE LAST SURVIVOR DIES BEFORE THE POLICY END DATE

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POLICY SCHEDULE

POLICY NUMBER: [SPECIMEN]

JOINT INSURED 1:	[JOHN DOE]	JOINT INSURED 2:	[JANE DOE]
INDIVIDUAL AGE:	[50]	INDIVIDUAL AGE:	[50]
RATE CLASS: GENDER:	[NONTOBACCO] [MALE]	RATE CLASS: GENDER:	[NONTOBACCO] [FEMALE]
JOINT AGE:	[50]	EFFECTIVE DATE:	[JUNE 1, 2009]
FACE AMOUNT:	[\$250,000]	LATEST CONVERSION DATE:	[JUNE 1, 2029]
POLICY END DATE: INITIAL PREMIUM	[JUNE 1, 2069]	MINIMUM MODAL PREMIUM	[\$10]
PERIOD	[10] YEARS		
OWNER(S):	[JOHN DOE]	[JANE DOE]	

FORM	BENEFIT	INITIAL ANNUAL	BENEFIT
NUMBER		PREMIUM*	AMOUNT
TL-15 6-09	[LIFE INSURANCE	\$305.00	\$250,000]

* A policy fee of \$[125] is included in the Initial Premium

TOTAL PREMIUM FOR ALL BENEFITS ON THE POLICY EFFECTIVE DATE

ANNUALLY	SEMI-ANNUALLY	QUARTERLY	MONTHLY
\$[305.00] **	\$[158.60]	\$[80.83]	\$[26.69]

** PREMIUM PAYMENT MODE AT ISSUE

THE AMOUNTS SHOWN ABOVE AS "TOTAL PREMIUM FOR ALL BENEFITS ON THE POLICY EFFECTIVE DATE" INCLUDE THE POLICY PREMIUM AND POLICY FEE, IF ANY, AND THE PREMIUM FOR ANY ADDITIONAL BENEFIT RIDER SELECTED. THE TOTAL PREMIUM WILL INCREASE AFTER A BENEFIT'S "INITIAL PREMIUM PERIOD" AND WILL DECREASE BY THE AMOUNT OF THE RIDER PREMIUM IF A BENEFIT TERMINATES BEFORE THE POLICY END DATE.

BASIS OF RESERVE COMPUTATION. STATUTORY RESERVES ARE BASED ON MORTALITY RATES FROM THE [GENDER-DISTINCT, SMOKER OR NONSMOKER 2001 COMMISSIONERS STANDARD ORDINARY (CSO) MORTALITY TABLE] AND AN ANNUAL EFFECTIVE INTEREST RATE OF [4.0]%.

POLICY SCHEDULE (CONTINUED)

SCHEDULE OF GUARANTEED ANNUAL PREMIUMS

POLICY YEAR	JOINT AGE	GUARANTEED ANNUAL PREMIUM	POLICY YEAR	JOINT AGE	GUARANTEED ANNUAL PREMIUM
1	50	\$[305.00	31	80	\$[33,670.00
2	51	\$305.00	32	81	\$39,592.50
3	52	\$305.00	33	82	\$46,522.50
4	53	\$305.00	34	83	\$54,755.00
5	54	\$305.00	35	84	\$64,085.00
6	55	\$305.00	36	85	\$168,197.50
7	56	\$305.00	37	86	\$168,197.50
8	57	\$305.00	38	87	\$168,197.50
9	58	\$305.00	39	88	\$168,197.50
10	59	\$305.00	40	89	\$168,197.50
11	60	\$3,480.00	41	90	\$220,280.00
12	61	\$3,872.50	42	91	\$220,280.00
13	62	\$4,355.00	43	92	\$220,280.00
14	63	\$4,947.50	44	93	\$220,280.00
15	64	\$5,627.50	45	94	\$220,280.00]
16	65	\$6,382.50			
17	66	\$7,157.50			
18	67	\$7,975.00			
19	68	\$8,845.00			
20	69	\$9,825.00			
21	70	\$10,977.50			
22	71	\$12,142.50			
23	72	\$13,570.00			
24	73	\$15,282.50			
25	74	\$17,250.00			
26	75	\$19,450.00			
27	76	\$21,827.50			
28	77	\$24,377.50			
29	78	\$27,137.50			
30	79	\$30,195.00]			

TL-15 6-09 Page 3A

PARTIES TO THE POLICY

The Company: Protective Life Insurance Company.

Joint Insureds: The persons whose lives this Policy insures.

Owner: The person or persons named as the Owner on the Policy Schedule or in an endorsement, and in our records. The Joint Insureds are the Owners unless a different Owner is designated. The Owner is entitled to exercise all rights and privileges provided by the Policy. Generally, individuals as well as non-natural persons, such as partnerships, corporations and trust, may be an Owner.

Beneficiary: The person or class of persons designated by the Owner to receive the Proceeds of this Policy upon the death of the Last Survivor.

Primary - The Primary Beneficiary is the person or persons designated by the Owner and named in our records.

Contingent - The Contingent Beneficiary is the person or persons designated by the Owner and named in our records to be Beneficiary if there is no Primary Beneficiary, or if the Primary Beneficiary is not living when the Last Survivor dies.

There may be one or more than one Beneficiary in a class. If one or more persons in the class die before the Last Survivor, the living members of the class will share the Policy's Death Benefit Proceeds equally unless you instruct us otherwise in writing. If no designated Beneficiary is living upon the death of the Last Survivor the Death Benefit Proceeds will be paid to the Owner or the Owner's estate.

Owner's Right to Name Parties: You may name a Contingent Owner, the person or persons who will own this Policy if the Owner dies during the life of either Joint Insured while this Policy is in force. If the Joint Insureds are the Owners the Contingent Owner will become a joint Owner upon the death of the first to die of the Joint Insureds. If there is no Contingent Owner, upon the death of the first to die of the Joint Insureds, the surviving Joint Insured will become the sole Owner. You may change the Owner (including a Contingent Owner) or Beneficiary, and may designate any Beneficiary as Irrevocable, though this will limit your ability to change that designation in the future or make other Policy changes without the consent of the Irrevocable Beneficiary.

Simultaneous Death: If both Joint Insureds die simultaneously, we will consider the Last Survivor to be Joint Insured 1 shown in the initial Application. When the Last Survivor and the named Beneficiary die within a period of 120 hours of each other and the order of death is unknown, we shall assume that the Beneficiary died before the Last Survivor.

DEFINITIONS

The terms below have the specific meaning associated with them each time they are used in this Policy.

Administrative Office: The location at which administrative services for this Policy are performed.

Application: Completed forms we require to obtain, continue, change or reinstate any insurance coverage provided by this or a successor Policy. If accepted, attached to, and acted upon by us, an Application becomes a part of this Policy.

Code: The Internal Revenue Code of 1986, as amended.

Effective Date: Any monthly anniversary on which insurance coverage or other benefit provided by this Policy begins, resumes or changes. Confirmation of an Effective Date will be sent to you in writing.

Individual Age: The age of a Joint Insured on the Policy Effective Date, as of the [nearest] birthday, plus the number of complete Policy Years since the Policy Effective Date.

Irrevocable: For the purpose of this Policy, a designation that cannot be changed without the written consent of the person designated irrevocably.

Joint Age: The single age that represents the ages of both Joint Insureds on the Policy Effective Date, plus the number of complete Policy Years that have elapsed since the Policy Effective Date. The Joint Age is shown in the Policy Schedule.

Last Survivor: The Joint Insured who survives after the death of the other Joint Insured.

Policy: This document, including each Application we accept and every endorsement, amendment, rider or Policy Schedule we issue you in conjunction with it.

Policy Year: A 12-month period beginning on the Policy Effective Date or any anniversary of the Policy Effective Date.

Proceeds: The net amount payable from this Policy as a result of claiming a benefit. Benefit amounts will be adjusted as provided in this Policy prior to the payment of the Proceeds.

GENERAL PROVISIONS

Entire Contract: This Policy is a legal contract between you and us. We entered into this contract in consideration of a complete Application and the payment of premiums. The Policy, including its attached Applications both initial and supplemental, and all endorsements, amendments, riders and Policy Schedules both initial and supplemental, constitute the entire agreement between you and us.

Representations and Contestability: In determining whether to issue this Policy we relied on the statements in the Application made by and for the Joint Insureds. We acknowledge these statements are representations, not warranties, but we have the right to contest the validity of this Policy or resist any claim based on a material misrepresentation in any application we accept and make part of this Policy. However, we cannot bring any legal action to contest the validity of this Policy or to resist a claim after the Policy has been in force for two years during the lives of both Joint Insureds, unless fraud is involved.

If we accept an Application to change the Policy, add or change a benefit, or reinstate the Policy after it has lapsed and make the Application part of this Policy, we cannot bring any legal action to contest the change, addition or reinstatement after it has been in force for two years during the lives of both Joint Insureds, unless fraud is involved.

Error In Age [or Gender]: This Policy is issued at the Joint Age, shown in the Policy Schedule, which is calculated based on the dates of birth given in the Application. If statements in an Application regarding the Joint Insureds' age [or gender] are not correct, we will adjust the Policy benefits to those that the premium would have purchased based on the correct age [and gender].

Modification of the Contract: No one is authorized to modify or waive any term or provision of this Policy unless we agree to the modification or waiver in writing and it is signed by our President, Vice-President, Secretary or Assistant Secretary. We have the right, subject to required regulatory approvals, to modify the Policy to conform to any applicable laws, regulations or rules issued by a government agency or to assure the Policy continues to qualify as life insurance under applicable sections of the Code. If this occurs, we will send you the endorsement that modifies your Policy and will obtain all necessary regulatory approvals and consents.

Assignments: You may assign some or all of your rights in this Policy (as they exist at the time of the assignment) either irrevocably or for a limited period of time. However, this Policy may not be owned by or assigned to a qualified retirement plan or to the trustee of a qualified retirement plan without our prior written consent. We must receive a signed copy of the assignment along with the written notice if the assignment is to be binding on us, even though we are not responsible for the legal effect, validity or sufficiency of the assignment.

Coverage Limitations: On the date this Policy or any subsequent modification or change is delivered to the Owner, unless the Joint Insureds' health and other conditions are as represented on the corresponding Application, we reserve the right to cancel the Policy or modification, or reevaluate the Application and re-issue the Policy or modification with appropriate adjustments.

Written Notice: All instructions regarding this Policy, and any request to change or assign it must be in writing in a form acceptable to us and received at our Administrative Office. Written instructions, requests and assignments are effective as of the date they are signed, but we are not responsible for following any instruction or acting on any request or assignment before we actually receive it. Instructions, requests and assignments are subject to any payment we have made and any action we have taken prior to receiving the written notice.

Termination: This Policy will terminate, and all the insurance coverage and any other benefit it provides will end, upon the earliest of any of the following:

- a) the Owner instructs us to terminate; or
- b) the grace period ends and the required premium has not been paid; or
- c) a conversion of this Policy to another plan of insurance; or
- d) the Policy End Date; or
- e) the Last Survivor dies, and we pay all Proceeds legally due under the Policy.

Protection of Proceeds: To the extent permitted by law and subject to any assignment, the Proceeds of this Policy are free from legal process and the claims of creditors.

Minimum Values: The benefits available under this Policy are at least equal to the minimum required by the state in which it is issued for delivery to the Owner. The method of computing the minimum values has been filed with the insurance supervisory authority of that state.

Non-Participating: This Policy does not pay dividends, or share in the Company's surplus or profits.

PREMIUMS

Premium Payments: Premiums are the payments you must make to us to keep this Policy in force. They are shown on the Policy Schedule. The premium may change if a benefit is added, terminated or modified after the Policy Effective Date.

Premium payments are due in advance beginning not later than the Policy Effective Date and continuing through the earlier of the Policy End Date or the Last Survivor's date of death. Premiums should be remitted by check payable to us and sent to our Administrative Office, or by any other method we allow at the time the premium payment is made. If you request it in writing, we will send a receipt for your premium payment.

Premium Payment Modes: You select the premium payment mode from among those available. The table in the Policy Schedule entitled "Total Premium for All Benefits on the Policy Effective Date" shows the premium required to keep this Policy in force for the payment modes available on the Policy Effective Date. Regardless of the payment mode, each premium payment is due on the same day of the month as the Policy Effective Date.

Generally, you may change the premium payment mode by sending us a written request in advance of the premium due date on which you wish to make the change. However, you may not change the payment mode when premiums are being waived on account of any "Waiver of Premium" benefit, or if the requested change would result in a modal payment of less than the Minimum Modal Premium shown in the Policy Schedule. The method we use to calculate the premium payable for any mode other than annual is consistent for all for Policy Years.

Grace Period: A 31-day grace period follows each premium due date. Policy benefits continue through the grace period. If we have not received the premium payment by the end of the grace period following any premium due date, this Policy will lapse as of the date the unpaid premium first became due.

Reinstatement: If this Policy lapses at the end of a grace period because the required premium has not been paid, you may request a reinstatement of the Policy. Reinstatement must be made prior to the Policy's End Date, during the life of both Joint Insureds and within [5] years of the last day of the grace period and prior to the Joint Insureds' Joint Age [95]. Further requirements depend on when this Policy is reinstated.

Prompt Reinstatement - This is reinstatement within 31 days after the end of the grace period. Evidence of insurability is not required. All overdue premiums must be paid.

Later Reinstatement - This is reinstatement more than 31 days after the end of the grace period. Evidence of insurability satisfactory to us is required. All overdue premiums must be paid with interest from their due dates to the date of reinstatement. Interest will be computed at an annual effective rate of [6]%.

CONVERSION

Through the Latest Conversion Date, as shown in the Policy Schedule, the Owner may convert this base Policy (the "original policy") without evidence of insurability to a new policy of flexible premium adjustable life insurance, universal life insurance, whole life insurance, or other similar plan of life insurance (the "conversion policy"), subject to the following terms:

- 1. From time to time, the Company will designate one or more policies of flexible premium adjustable life insurance, universal life insurance, whole life insurance, or other similar plan of life insurance as an available conversion policy under this provision. If both Joint Insureds are then living the conversion policy will be a last survivor policy, otherwise a single life policy will be designated. Conversion to a single life policy is only available to a Joint Insured who satisfied all requirements for a single life policy at the time this policy was issued. The Company will always have at least one conversion policy available. The Company is not required to have more than one conversion policy available. The designation of any particular policy as a conversion policy will be effective only during the time when that policy remains so designated by the Company. The designation of a policy as a conversion policy may be withdrawn by the Company at any time for any reason. After the designation of a conversion policy is withdrawn, that policy will no longer be available as a conversion policy under this provision.
- 2. The Owner must submit a written request to the Company for conversion of the original policy to a conversion policy. The designation of the conversion policy or policies in effect on the date the Owner's written request for conversion is received by the Company will be the policy or policies from which the Owner may choose a conversion policy under this provision.
- 3. The conversion policy will not provide a face amount of insurance (the "face amount") that is greater than the face amount of the original policy. If more than one policy is available as a conversion policy, the Owner may not select, as the conversion policy, one that has a required minimum face amount that is greater than the face amount of the original policy. However, if the minimum allowable face amount of each available conversion policy is greater than the face amount of the original policy, then the Owner may select any of those policies, and the conversion policy will not have a face amount greater than the face amount of the original policy.
- 4. The effective date of the conversion policy will be a date selected by the Company based on its administrative systems and any other relevant factors, but in no event more than 90 days after the Owner's request for conversion is received by the Company. The conversion policy will be modified to show that the contestable and suicide periods will be measured from the effective date of the original policy or the approval date of the last reinstatement, whichever is later.
- 5. Premiums for the original policy must be paid to the date of conversion.
- 6. The premiums for the original policy and the conversion policy may differ. If the conversion is requested during the lives of both Joint Insureds, the conversion policy will be issued at the age of the Joint Insureds as defined under the conversion policy. If only one Joint Insured is then living, the conversion policy will be issued at the age of the Last Survivor as defined under the conversion policy. The conversion policy will be issued with a risk classification that, in the Company's judgment, most closely corresponds to the risk classification of the original policy, based on the Company's underwriting rules in effect on the effective date of the original policy and in effect on the effective date of the conversion policy.
- 7. The issuance of any rider under the conversion policy will be at the discretion of the Company. Evidence of insurability, the intended use of the policy, and continued adequate insurable interest, in each case satisfactory to the Company in its discretion may be required to obtain any rider under the conversion policy. Any evidence of insurability required by the Company will be obtained at the Owner's expense.

Even after it is issued, the conversion policy will not become effective until the Company receives the minimum premium required to initiate insurance coverage under the conversion policy, and the conversion policy is delivered to the Owner (i) during the Joint Insureds' lives for a last survivor policy, or (ii) during the life of the individual insured for a single life policy. Once effective, the terms of the conversion policy will control and the original policy will terminate automatically. In no instance will the Company provide insurance coverage for the same Joint Insured under both the original policy and the conversion policy.

DEATH BENEFIT

Death Benefit: When we receive a valid claim in good order that includes due proof the Last Survivor died while this Policy was in force, we will pay the Death Benefit to the Beneficiary. We pay the Death Benefit proceeds in a lump sum as soon as administratively possible after we receive a valid claim in good order, unless instructed otherwise in writing. If payment is delayed more than 30 days after we receive a claim in good order, we will pay interest on the payment at a rate of 8% per annum.

Calculating the Death Benefit: The death benefit is equal to the face amount of this Policy, shown on the Policy Schedule, plus any benefits due under an optional rider that was in force when the Last Survivor died.

Adjustments to the Death Benefit Proceeds: If we have accepted premium that paid for insurance coverage beyond the month in which the Last Survivor died, we will add the amount of the excess premium to the Death Benefit Proceeds. If the Last Survivor died after the Policy entered the grace period but while insurance coverage is still in force, we will deduct the amount of the unpaid premium from the death benefit proceeds. Interest will be paid on the Death Benefit Proceeds according to the laws of the state in which this Policy was delivered.

Limited Death Benefit for Suicide: If, while sane or insane, either Joint Insured commits suicide within two years of the Policy Effective Date and the Policy was still in force, we will pay a Limited Death Benefit to the Beneficiary in a lump sum. The Limited Death Benefit is equal to the total premium paid for the Policy.

SETTLEMENT OPTIONS

Selecting a Settlement Option: Generally, the Death Benefit Proceeds may be applied to a settlement option and distributed over time. The Owner may select or change the settlement option during the life of either Joint Insured. If the Owner does so, no amount applied to the settlement option and no settlement option payment may be taken or assigned in advance of its payment date without the Owner's written consent granted during the life of either Joint Insured.

If the Owner does not select a settlement option during the life of either Joint Insured, or if we are unable to distribute any portion of the Death Benefit Proceeds according to the settlement option the Owner selected, the Beneficiary of that portion of the Death Benefit Proceeds may take that amount as a lump sum immediately or may select from among the settlement options the Company offers for such payments at that time, subject to the Minimum Amounts provision in this section.

Instructions to select or change a settlement option must be in writing.

The Limited Death Benefit may not be applied to a settlement option. It must be taken in a lump sum.

If this Policy is assigned when the Death Benefit becomes due, the portion of the Death Benefit Proceeds subject to the assignment will be paid to the assignee immediately in a lump sum, and any remaining balance may be applied to a settlement option, subject to the Minimum Amounts provision in this section.

Death of the Payee of a Settlement Option: If the payee of a settlement option dies before the entire amount owed has been paid, we will pay the commuted value to the estate of the deceased payee.

Minimum Amounts: If any portion of the Death Benefit Proceeds owed to any one person is less than \$5,000, we may pay that amount in a lump sum. If at any time payments under a settlement option are less than \$100, we may change the frequency of the payments to an interval that will result in payments at least equal to that amount.

Option 1 – Payments for a Fixed Period: We will make equal monthly payments for the period selected, up to 30 years. The amount of each payment depends on the total amount applied, the period selected and the monthly payment rates we are offering at that time. However, the monthly payment rates will not be less than those shown in Option 1 Table, which are based on an annual effective interest rate of [1.5]%.

Option 1 Table
Minimum Monthly Payment Rates for Each \$1,000 Applied

Years	Monthly Payment	Years	Monthly Payment	Years	Monthly Payment
1	\$ [83.90	11	\$ [8.21	21	\$[4.62
2	42.26	12	7.58	22	4.44
3	28.39	13	7.05	23	4.28
4	21.45	14	6.59	24	4.13
5	17.28	15	6.20	25	3.99
6	14.51	16	5.85	26	3.86
7	12.53	17	5.55	27	3.75
8	11.04	18	5.27	28	3.64
9	9.89	19	5.03	29	3.54
10	8.96]	20	4.81]	30	3.44]

Option 2 – **Life Income with a Guaranteed Period.** We will make equal monthly payments based on the life of a named person. Payments continue for the lifetime of the named person with payments guaranteed for a period of either 10 or 20 years. Payments stop at the end of the selected guaranteed period, or when the name person dies, whichever is later. The Option 2 Table on the next page shows the minimum monthly payment rates for each \$1000 applied to this option. The Option 2 Table is based on the [Annuity 2000 Mortality Table projected 4 years using the annual projection factors associated with the 1983 Individual Annuitant Mortality Table] and an annual effective interest rate of [1.5]%. One year will be deducted from the age of the named person for every [3] completed years beyond the year [2004].

OPTION 2 TABLE

UPTION 2 TABLE										
	Male		Fem		l	Ma		Female		
Age	Guara		Guara		Age	Guara		Guaranteed		
of	Per		Per		of	Peri		Per		
Payee	10 Yrs	20 Yrs	10 Yrs	20 Yrs	Payee	10 Yrs	20 Yrs	10 Yrs	20 Yrs	
1	[1.69	[1.69	[1.64	[1.64	51	[3.03	[2.97	[2.79	[2.75	
2	1.70	1.69	1.64	1.64	52	3.09	3.02	2.84	2.81	
3	1.71	1.70	1.65	1.65	53	3.16	3.08	2.90	2.86	
4	1.72	1.71	1.66	1.66	54	3.23	3.14	2.96	2.92	
5	1.73	1.73	1.67	1.67	55	3.31	3.21	3.03	2.98	
6	1.74	1.74	1.68	1.68	56	3.39	3.27	3.10	3.04	
7	1.75	1.75	1.69	1.69	57	3.48	3.34	3.17	3.11	
8	1.76	1.76	1.70	1.70	58	3.57	3.41	3.25	3.17	
9	1.77	1.77	1.71	1.71	59	3.66	3.48	3.33	3.23	
10	1.79	1.78	1.72	1.72	60	3.76	3.55	3.41	3.31	
11	1.80	1.80	1.74	1.73	61	3.86	3.62	3.50	3.38	
12	1.81	1.81	1.75	1.75	62	3.97	3.70	3.60	3.45	
13	1.83	1.82	1.76	1.76	63	4.09	3.77	3.70	3.53	
14	1.84	1.84	1.77	1.77	64	4.21	3.85	3.81	3.61	
15	1.86	1.85	1.79	1.78	65	4.34	3.92	3.92	3.69	
16	1.87	1.87	1.80	1.80	66	4.48	4.00	4.04	3.77	
17	1.89	1.88	1.81	1.81	67	4.62	4.07	4.17	3.86	
18	1.90	1.90	1.83	1.83	68	4.76	4.14	4.30	3.94	
19	1.92	1.92	1.84	1.84	69	4.92	4.21	4.45	4.02	
20	1.94	1.93	1.86	1.86	70	5.08	4.28	4.60	4.10	
21	1.96	1.95	1.87	1.87	71	5.24	4.34	4.76	4.18	
22	1.97	1.97	1.89	1.89	72	5.41	4.40	4.92	4.25	
23	1.99	1.99	1.91	1.90	73	5.59	4.46	5.10	4.32	
24	2.01	2.01	1.92	1.92	74	5.77	4.51	5.28	4.39	
2 4 25	2.03	2.03	1.94	1.94	75	5.95	4.55	5.48	4.45	
26	2.06	2.05	1.96	1.96	76	6.14	4.59	5.67	4.51	
20 27	2.08	2.07	1.98	1.98	77	6.33	4.63	5.88	4.56	
28	2.10	2.10	2.00	2.00	78	6.52	4.66	6.09	4.60	
	2.10	2.10	2.02	2.02		6.71	4.69	6.30	4.64	
29	2.12	2.12	2.02	2.02	79	6.90	4.09 4.72	6.52	4.87	
30					80		4.72 4.74			
31	2.18	2.17	2.06	2.06	81	7.08		6.73	4.70	
32	2.20	2.20	2.09	2.08	82	7.26	4.76	6.95	4.73	
33	2.23	2.23	2.11	2.11	83	7.44	4.77	7.15	4.75	
34	2.26	2.25	2.14	2.13	84	7.60	4.78	7.35	4.77	
35	2.29	2.28	2.16	2.16	85	7.76	4.79	7.54	4.78	
36	2.33	2.32	2.19	2.19	86	7.91	4.80	7.71	4.79	
37	2.36	2.35	2.22	2.21	87	8.05	4.80	7.88	4.80	
38	2.39	2.38	2.25	2.24	88	8.17	4.81	8.03	4.80	
39	2.43	2.42	2.28	2.27	89	8.29	4.81	8.16	4.81	
40	2.47	2.45	2.31	2.31	90	8.40	4.81	8.28	4.81	
41	2.51	2.49	2.35	2.34	91	8.49	4.81	8.39	4.81	
42	2.55	2.53	2.38	2.37	92	8.58	4.81	8.49	4.81	
43	2.60	2.57	2.42	2.41	93	8.66	4.81	8.58	4.81	
44	2.64	2.62	2.46	2.45	94	8.72	4.81	8.66	4.81	
45	2.69	2.66	2.50	2.48	95	8.78	4.81	8.73	4.81	
46	2.74	2.71	2.54	2.52	96	8.83	4.81	8.79	4.81	
47	2.79	2.75	2.59	2.57	97	8.87	4.81	8.84	4.81	
48	2.85	2.80	2.63	2.61	98	8.90	4.81	8.88	4.81	
49	2.91	2.86	2.68	2.66	99	8.93	4.81	8.91	4.81	
50	2.97]	2.91]	2.73]	2.70]	100	8.94]	4.81]	8.93]	4.81]	
	1	1	=1	1	1	,]			

Option 3 – Interest Income: We will make payments according to the written instructions contained in our records and credit interest on the unpaid balance. We, in our sole discretion, establish the interest rate for settlement Option 3, but will not credit an annual effective interest rate less than [1.5]%.

Option 4 – Payments of a Fixed Amount: We will make equal periodic payments for an agreed amount and credit interest on the unpaid balance. The periodic payments may not be less than \$10 for each \$1000 applied to settlement Option 4. We, in our sole discretion, establish the interest rate for settlement Option 4, but will not credit an annual effective interest rate less than [1.5]%.

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LAST SURVIVOR TERM LIFE INSURANCE POLICY [Term Coverage to Joint Age 95]

NON-PARTICIPATING - DOES NOT PAY DIVIDENDS

LEVEL PREMIUM PAYABLE DURING THE INITIAL PREMIUM PERIOD [Premium Increases After the Initial Premium Period]

A DEATH BENEFIT IS PAYABLE IF THE LAST SURVIVOR DIES BEFORE THE POLICY END DATE



PROTECTIVE LIFE INSURANCE COMPANY / P. O. BOX 2606 / BIRMINGHAM, ALABAMA 35202 A STOCK COMPANY [STATE OF DOMICILE: TENNESSEE] 205-268-1000

POLICY SPLIT OPTION ENDORSEMENT

We have issued this endorsement as a part of the Policy to which it is attached.

Benefit. Subject to the conditions and restrictions of this endorsement, this benefit provides you with an option to exchange the policy to which this endorsement is attached (the "original policy") for two individual policies ("the Option"), one on each of the Joint Insureds, upon the occurrence of one of the Contingent Events listed below. Each new policy will be for one-half of the face amount shown in the Policy Schedule of the original policy. Full evidence of insurability, satisfactory to us, will be required on both Joint Insureds to exercise the Option except when the Option is exercised due to Item 2(a) or 2(b) below.

A new policy may only be issued on the life of a Joint Insured who individually satisfied all of the eligibility requirements for a single life policy at the time this policy was issued. If only one Joint Insured satisfied all of the eligibility requirements for a single life policy at the time this policy was issued or, the Owner(s) choose to have a new policy on the life of only one of the Joint Insureds, we will refund one-half of the net cash value, if any, of the original policy. If the Joint Insureds are the Owners of the original policy, one-half of the net cash value, if any, of the original policy will be paid to the Owner whose life is not insured by the new policy. If the Owner is someone other than the Joint Insureds, one-half of the net cash value, if any, of the original policy will go to the Owner.

Contingent Events. The Option may be exercised upon the occurrence of any of the following Contingent Events.

- 1. A final divorce decree has been issued with respect to the marriage of the Joint Insureds. The Joint Insureds must have been married to each other when the original policy was issued.
- 2. A change to federal estate tax provision of the Internal Revenue Code of 1986 ("IRC") which results in either (a) or (b):
 - a. IRC Section 2056(a), or its successor, is amended so as to eliminate or reduce, from the rate in effect on the Policy Effective Date, the federal estate tax unlimited martial deduction.
 - b. IRC Section 2001, or its successor, is amended so that the maximum federal estate tax rates are reduced 50% or more from the corresponding rate in effect on the Policy Effective Date.
- Dissolution of a corporate / business partnership of which the Joint Insureds are partners.

Effective Date. If the Option is elected, the effective date of the exchange will be the date the Option is exercised.

Election. To elect the Option, the Owner(s) must notify the Home Office of the Company in writing within 90 days of the date that any of the Contingent Events occur. If the Joint Insureds are the Owners, the written notice must be signed by both Owners. In the case of events involving changes to the IRC as stated in Items 2(a) and 2(b) above, the 90 days will be counted from the date the change is signed into law. The older Joint Insured must be age 90 or younger when the Option is exercised.

We must also receive all of the following in order to process the exchange.

- 1. The release of any lien against or assignment of the original policy. However, you may instead submit written approval by the lienholders or assignees of the exchange of policy in a form satisfactory to us with such other documents as we may require.
- 2. The original policy.
- Payment of any amounts due to us for exchange as described in the Exchange Adjustments.

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- 4. A policy change application containing the request to exercise the Option, a request to surrender the original policy, and written consent of the Owner(s) to exchange.
- 5. A copy of the final divorce decree, if applicable.
- 6. Proof of the dissolution of the corporate / business partnership, if applicable.
- 7. In addition to the terms required above, we will require evidence of each Joint Insured's continued good health, satisfactory to us, at the time the Option is exercised. This item is not applicable for changes in the federal estate tax provisions of the IRC as listed in items 2(a) and 2(b).

New Policy. The exchange must be to a single life policy on a form designated by the Company for such purpose. The new policies will be issued based on the age, class of risk and smoking status of each insured at the time the Option is exercised. The new policies will only take effect once the original policy has terminated and will not provide any insurance until such time.

Cash Value Adjustment. To effect the exchange, the cash value of the original policy, if any, will be divided and allocated equally to each new policy on the effective date of the exchange.

Loans and Assignment. Any policy loan will be divided and transferred equally to each new policy. If there is an assignment on the original policy and you want to carry over that assignment to the new policy(ies), you will need to execute new assignment(s).

Exchange Adjustments. The following adjustments may be made at the time of the exchange.

- 1. An administrative fee, payable in cash.
- 2. If one of the Joint Insureds does not receive a new policy and the original policy is still in the surrender penalty period, a pro-rata surrender penalty will be deducted from the portion of the accumulation value, less any pro-rata loans, attributable to that Joint Insured.
- 3. If the net cash value transferred into each of the new policies is less than our minimum premium requirements, we will require that a premium be paid at issue of the new policies.

Ownership. If the Joint Insureds are the Owners of the original policy, each will be the Owner of his or her new policy. If the Owner of the original policy is someone other than the Joint Insureds, the Owner of the original policy will be the Owner of each new policy.

Beneficiary. The beneficiary of the new policies will be the same as the beneficiary of the original policy.

Termination of Endorsement. This endorsement terminates on the earliest of the following dates:

- 1. The date of the First Death of the Joint Insureds.
- 2. The date you elect to exchange the original policy under this endorsement.
- 3. The date you change the original policy to paid-up insurance.
- 4. The date you surrender the original policy for its net cash value.
- 5. The date the older Joint Insured reaches age 90.
- 6. The date the original policy lapses.

Signed for the Company as of the Date of Issue of the policy.

PROTECTIVE LIFE INSURANCE COMPANY

Deborat J. Long
Secretary

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 SERFF Tracking Number:
 PRTA-126104258
 State:
 Arkansas

 Filing Company:
 Protective Life Insurance Company
 State Tracking Number:
 42133

Company Tracking Number: VICKIE-15

TOI: L041 Individual Life - Term Sub-TOI: L041.215 Specified Age or Duration -

Fixed/Indeterminate Premium - Joint (Last

Survivor)

Product Name: TL-15 6-09

Project Name/Number: TL-15 6-09/TL-15 6-09

Rate/Rule Schedule

Schedule Document Name: Affected Form Rate Rate Action Information: Attachments

Item Numbers: Action:*

Status: (Separated with

commas)

Premium Rate TL-15 6-09 New Rate Schedule

Schedule TL15.pdf

Initial Level Annual Premium Rates Per \$1,000

			10 Y	ear					20 Y	'ear					30 \	′ ear		
Issue	\$250,0	00 - \$4,9	99,999	\$5	,000,000)+	\$250,0	000 - \$4,9	999,999	\$5	5,000,000)+	\$250,000 - \$4,999,999 \$5,000,000+				0+	
Age	NN	NT	TT	NN	NT	TT	NN	NT	TT	NN	NT	TT	NN	NT	TT	NN	NT	TT
25													0.42	0.47	0.59	0.39	0.42	0.54
26													0.44	0.50	0.65	0.41	0.46	0.59
27													0.46	0.54	0.70	0.41	0.49	0.64
28													0.48	0.59	0.77	0.43	0.53	0.69
29													0.50	0.62	0.82	0.45	0.57	0.74
30													0.51	0.66	0.87	0.47	0.59	0.79
31													0.55	0.70	0.95	0.50	0.64	0.86
32													0.59	0.77	1.05	0.53	0.69	0.95
33													0.64	0.83	1.16	0.58	0.75	1.05
34													0.69	0.90	1.28	0.63	0.81	1.15
35													0.76	0.99	1.42	0.68	0.89	1.29
36													0.82	1.09	1.58	0.74	0.98	1.42
37													0.88	1.20	1.75	0.80	1.08	1.58
38													0.97	1.33	1.94	0.88	1.21	1.76
39													1.07	1.49	2.17	0.97	1.34	1.95
40							0.56	0.67	0.88	0.50	0.60	0.80	1.20	1.67	2.43	1.08	1.50	2.19
41							0.59	0.72	0.99	0.53	0.65	0.89	1.34	1.86	2.72	1.22	1.68	2.45
42							0.61	0.77	1.11	0.56	0.70	1.00	1.51	2.10	3.04	1.37	1.89	2.75
43							0.65	0.84	1.22	0.59	0.76	1.10	1.72	2.37	3.42	1.55	2.13	3.08
44							0.68	0.89	1.33	0.61	0.81	1.21	1.96	2.69	3.84	1.77	2.43	3.47
45							0.70	0.95	1.44	0.64	0.86	1.30	2.25	3.06	4.32	2.03	2.75	3.89
46							0.75	1.04	1.59	0.68	0.94	1.44	2.58	3.49	4.85	2.33	3.15	4.37
47							0.81	1.14	1.77	0.73	1.04	1.60	2.97	3.99	5.45	2.67	3.59	4.91
48 49							0.88	1.27	1.98	0.80	1.14	1.78	3.41	4.55	6.13	3.08	4.10	5.52 6.20
50	0.63	0.72	0.93	0.57	0.66	0.85	0.98 1.10	1.43 1.62	2.23 2.52	0.89 0.99	1.30 1.46	2.02 2.27	3.92 4.50	5.20 5.94	6.89 7.74	3.53 4.05	4.69 5.35	6.20
51	0.63	0.72	1.04	0.60	0.00	0.83	1.10	1.82	2.84	1.10	1.64	2.56	4.50	5.94	1.14	4.05	5.55	0.97
52	0.07	0.79	1.15	0.64	0.71	1.04	1.36	2.05	3.21	1.10	1.85	2.90						
53	0.73	0.91	1.25	0.67	0.83	1.13	1.57	2.35	3.65	1.41	2.12	3.29						
54	0.77	0.98	1.37	0.69	0.88	1.24	1.83	2.71	4.17	1.65	2.44	3.75						
55	0.81	1.05	1.47	0.73	0.94	1.33	2.16	3.15	4.77	1.94	2.84	4.29						
56	0.85	1.11	1.60	0.77	1.01	1.44	2.58	3.68	5.45	2.33	3.32	4.91						
57	0.88	1.19	1.73	0.80	1.07	1.57		4.31	6.25	2.79	3.89	5.63						
58	0.94	1.28	1.88	0.86	1.16	1.71	3.71	5.04	7.15	3.34	4.54	6.44						
59	1.01	1.40	1.96	0.91	1.26	1.81	4.44	5.89	8.18	4.00	5.30	7.37						
60	1.09	1.54	2.04	0.99	1.39	1.86	5.31	6.89	9.36	4.78	6.20	8.42						
61	1.20	1.70	2.11	1.08	1.54	1.96	6.18	7.93	10.58	5.57	7.14	9.53						
62	1.33	1.90	2.21	1.20	1.71	2.04	7.19	9.14	11.96	6.48	8.23	10.77						
63	1.50	1.98	2.34	1.36	1.85	2.16	8.37	10.52	13.52	7.53	9.48	12.17						
64	1.70	2.05	2.52	1.54	1.94	2.32	9.75	12.11	15.28	8.78	10.91	13.76						
65	1.94	2.15	2.70	1.75	2.04	2.47												
66	2.16	2.40	3.06	2.04	2.23	2.83												
67	2.41	2.67	3.39	2.25	2.52	3.12												
68	2.71	2.96	3.69	2.52	2.79	3.42												
69	2.93	3.20	4.11	2.71	3.00	3.78												
70	3.08	3.52	4.67	2.83	3.31	4.29												
71	3.26	3.97	5.28	2.98	3.54	4.86												
72	3.33	4.22	6.05	3.05	3.79	5.58												
73	3.41	4.63	7.03	3.12	4.23	6.47												
74	3.90	5.36	9.43	3.60	4.96	8.68												
75	4.40	6.08	10.76	4.08	5.69	9.87												

Joint Attained Age	Nontobacco / Nontobacco	Nontobacco / Tobacco	Tobacco / Tobacco
35	1.44	1.82	2.48
36	1.53	1.88	2.48
37	1.65	1.96	2.48
38	1.77	2.03	2.48
39	1.90	2.20	2.72
40	2.06	2.41	3.00
41	2.24	2.64	3.31
42	2.41	2.85	3.61
43	2.58	3.08	3.92
44	2.75	3.29	4.22
45	2.94	3.53	4.54
46	3.26	3.93	5.07
47	3.62	4.36	5.63
48	4.01	4.84	6.26
	4.45		
49		5.38	6.95
50	4.95	5.97	7.72
51	5.50	6.63	8.55
52	6.14	7.39	9.51
53	6.86	8.24	10.59
54	7.62	9.14	11.72
55	8.46	10.11	12.93
56	9.33	11.12	14.17
57	10.22	12.14	15.41
58	11.15	13.20	16.68
59	12.20	14.36	18.05
60	13.42	15.73	19.66
61	14.99	17.48	21.72
62	16.92	19.66	24.32
63	19.29	22.32	27.47
64	22.01	25.36	31.06
65	25.03	28.70	34.96
66	28.13	32.12	38.90
67	31.40	35.64	42.85
68	34.88	39.36	46.99
		43.51	
69 70	38.80 43.41		51.54
70		48.40	56.90
71	48.07	53.36	62.36
72	53.78	59.43	69.05
73	60.63	66.69	77.01
74 	68.50	75.00	86.07
75	77.30	84.21	95.98
76	86.81	94.10	106.51
77	97.01	104.60	117.51
78	108.05	115.85	129.13
79	120.28	128.24	141.78
80	134.18	142.24	155.96
81	157.87	166.38	180.87
82	185.59	194.57	209.86
83	218.52	227.94	243.99
84	255.84	265.67	282.42
85	672.29	674.44	678.11
86	672.29	674.44	678.11
87	672.29	674.44	678.11
88	672.29	674.44	678.11
89	672.29	674.44	678.11
90	880.62	903.71	943.03
91	880.62	903.71	
			943.03
92	880.62	903.71	943.03
93	880.62	903.71	943.03
94	880.62	903.71	943.03

Company Tracking Number: VICKIE-15

TOI: L041 Individual Life - Term Sub-TOI: L041.215 Specified Age or Duration -

Fixed/Indeterminate Premium - Joint (Last

Survivor)

Product Name: TL-15 6-09

Project Name/Number: TL-15 6-09/TL-15 6-09

Supporting Document Schedules

Item Status: Status

Date:

Satisfied - Item: Flesch Certification

Comments: Attachment:

Readability Certification.pdf

Item Status: Status

Date:

Satisfied - Item: Application

Comments:

The applications currently used for selecting this product are U-661 (9/06), approved October 11, 2006 and PL-200 (2/08), approved February 21, 2008.

Item Status: Status

Date:

Satisfied - Item: Statement of Variables

Comments: Attachment:

Statement of Variables.pdf

Item Status: Status

Date:

Satisfied - Item: SAMPLE Schedule Pages

Comments:

Submitted as Supporting Documentation, please find SAMPLE Schedule Pages for years 20 and 30.

Attachments:

SAMPLE 20 Year Schedule Page (TL15).pdf SAMPLE 30 Year Schedule Page (TL15).pdf



Protective Life Insurance Company Post Office Box 2606 Birmingham, Alabama 35282-9887

NAIC 458-68136 FEIN 63-0169720

READABILITY CERTIFICATION

Regarding:	Form Number	Form Title
	TL-15 6-09	Last Survivor Term Life Insurance Policy
	L623 6-09	Policy Split Option Endorsement

This is to certify that the enclosed forms (and the corresponding state specific variations) have achieved compliance with the FLESCH Ease of Reading Test, with scores as outlined in the following table.

	TL15	L623
Words:	4,4375	1,118
Sentences:	195	63
Syllables:	6,855	1,775
FLESCH Score:	51.50	54.50

Keith Kirkley, J.D., MBA Assistant Vice President Product Implementation

Keith-Kirkley-

Contract Drafting & Filing Team

April 06, 2009

Protective Life Insurance Company Birmingham, Alabama 35282-9887

NAIC 458-68136 FEIN 63-0169720

Statement of Variability Policy Form TL-15 06-09 (and state variations)

General Variables

- 1. Specimen data provided are for Male/Female, Joint Age 50 non-tobacco with a \$250,000 face amount. Data and table entries that are dependent upon gender, Joint Age, rate class, premium pattern, etc., are determinable and will populate the appropriate data fields at policy issue.
- 2. The Schedule Page numbering may vary due to the length of table entries, etc.
- 3. Bracketed numbers within the text of the policy body pages may be varied in accordance with applicable state statutory requirements.
- 4. No variables will change with respect to in-force policies without notification, appropriate regulatory approvals, and (where required) consent of the contract holder, owner or participant.

Specific Variables

Face Page

Company Address and Phone Number – Will only be changed to accurately disclose the company's correct mailing address and phone number.

Company State of Domicile – Will only be changed to accurately disclose the company's state of domicile. This change would not be made until any required notifications or regulatory filings are completed.

Right to Cancel – Not less than 30 days but at least equal to the statutory minimum in the state where the policy is delivered.

Officer Signatures – Will only be changed to accurately disclose the company's officers. This change would not be made until any required notifications or regulatory filings are completed.

Term Coverage to Joint Age 95 – Describes the type and duration of the insurance coverage. Could vary between 70-100.

Premiums increase after the initial premium period – Describes the premium structure.

Policy Schedule Page 3

John Doe information including Policy Effective and End Dates, Individual Age, Gender, Joint Insured 1, Joint Insured 2, Owner, and Minimum Modal Premium.

Rate Class – Can be Nontobacco or Tobacco

Latest Conversion Date – Based on the Initial Premium Period, but not later than the earlier of Joint Age 75 or Individual Age 85:

If the Initial Premium Period is 10 years the Latest Conversion Date is 10 years after the Policy Effective Date.

If the Initial Premium Period is 20 the Latest Conversion Date is 20 years after the Policy Effective Date.

If the Initial Premium Period is 30 the Latest Conversion Date is 30 years after the Policy Effective Date.

Total Premium for All Benefits on the Policy Effective Date – Based on the Joint Age, Gender, Premium Class, Face Amount, premium period and premium payment mode.

Policy Schedule Page 3A

The Schedule of Guaranteed Annual Premiums is based on the Joint Age, Gender, Premium Class, Face Amount and Premium Period.

Policy Body Pages

Individual Age – Will be populated with either age "nearest" or "last" birthday as appropriate for the plan of insurance as issued.

Misstatement of Age or Gender – The bracketed reference to gender will not be used when unisex plans of insurance are issued

Reinstatement – Provides for changes in the maximum reinstatement period (between 3 to 5 years), Joint Age (between 70 and 100) and the maximum interest rate charged on overdue premium (between 4% and 6%).

Settlement Options; Minimum Interest Rates – Will be populated with the minimum assumed interest rates used to calculate minimum factors for settlement options. Will not be less than 1.00% or greater than 3.00%

Option 2: Mortality Basis – Will be populated with data reflecting the company's assumptions for annuitant mortality as of the date the policy is issued. Will not be less favorable than the assumptions used to determine the guaranteed payout options under the company's single premium deferred annuities issued on the same date.

CERTIFICATION

I certify that the information contained in this Statement of Variability is true and correct to the best of my knowledge and belief, and that I am duly authorized by the company to make this certification.

Signed for the Company by:

Keith-Kirkley-

Keith Kirkley, JD, MBA

AVP - Product Development

Protective Life Insurance Company

April 6, 2009

POLICY SCHEDULE

POLICY NUMBER: [SPECIMEN]

JOINT INSURED 1: [JOHN DOE] JOINT INSURED 2: [JANE DOE]

INDIVIDUAL AGE: [50] INDIVIDUAL AGE: [50]

RATE CLASS: [NONTOBACCO] RATE CLASS: [NONTOBACCO]
GENDER: [MALE] GENDER: [FEMALE]

JOINT AGE: [50] EFFECTIVE DATE: [JUNE 1, 2009]

FACE AMOUNT: [\$250,000] LATEST CONVERSION DATE: [JUNE 1, 2029]

POLICY END DATE: [JUNE 1, 2069] MINIMUM MODAL PREMIUM [\$10]

BENEFIT

AMOUNT

POLICY END DATE: [JUNE 1, 2069] **MINIMUM MODAL PREMIUM** [\$10] **INITIAL PREMIUM**

PERIOD [20] YEARS

OWNER(S): [JOHN DOE] [JANE DOE]

FORM BENEFIT PREMIUM*

TL-15 6-09 [LIFE INSURANCE \$530.00 \$250,000]

A policy fee of \$[125] is included in the Initial Plemium

TOTAL REMISSION FOR ALL BENEFITS ON THE POLICY EFFECTIVE DATE

ANNUALLY	SEMI-ANNUALLY	QUARTERLY	MONTHLY
\$[530.00] **	\$[275.60]	\$[140.45]	\$[46.38]

** PREMIUM PAYMENT MODE AT ISSUE

THE AMOUNTS SHOWN ABOVE AS "TOTAL PREMIUM FOR ALL BENEFITS ON THE POLICY EFFECTIVE DATE" INCLUDE THE POLICY PREMIUM AND POLICY FEE, IF ANY, AND THE PREMIUM FOR ANY ADDITIONAL BENEFIT RIDER SELECTED. THE TOTAL PREMIUM WILL INCREASE AFTER A BENEFIT'S "INITIAL PREMIUM PERIOD" AND WILL DECREASE BY THE AMOUNT OF THE RIDER PREMIUM IF A BENEFIT TERMINATES BEFORE THE POLICY END DATE.

BASIS OF RESERVE COMPUTATION. STATUTORY RESERVES ARE BASED ON MORTALITY RATES FROM THE [GENDER-DISTINCT, SMOKER OR NONSMOKER 2001 COMMISSIONERS STANDARD ORDINARY (CSO) MORTALITY TABLE] AND AN ANNUAL EFFECTIVE INTEREST RATE OF [4.0]%.

POLICY SCHEDULE (CONTINUED)

SCHEDULE OF GUARANTEED ANNUAL PREMIUMS

POLICY YEAR	JOINT AGE	GUARANTEED ANNUAL PREMIUM	POLICY YEAR	JOINT AGE	GUARANTEED ANNUAL PREMIUM
1	50	\$[530.00	31	80	\$[33,670.00
2	51	\$530.00	32	81	\$39,592.50
3	52	\$530.00	33	82	\$46,522.50
4	53	\$530.00	34	83	\$54,755.00
5	54	\$530.00	35	84	\$64,085.00
6	55	\$530.00	36	85	\$168,197.50
7	56	\$530.00	37	86	\$168,197.50
8	57	\$530.00	38	87	\$168,197.50
9	58	\$530.00	39	- 09	\$168,197.50
10	59	\$537.00	4)	- 89	\$168,197.50
11	60	\$580 00	41	00	\$220,280.00
12	61	\$30.00	42	91	\$220,280.00
13	62	\$530.00	43	92	\$220,280.00
14	63	\$530.00	44	93	\$220,280.00
15	64	\$530.00	45	94	\$220,280.00]
16	65	\$530.00	4	1	Year
17 (°)	66 67 68	\$530.00 \$530.00	at 4	20	1 Cai
20	69	\$530.00			
21	70	\$10,977.50			
22	71	\$12,142.50			
23	72	\$13,570.00			
24	73	\$15,282.50			
25	74	\$17,250.00			
26	75	\$19,450.00			
27	76	\$21,827.50			
28	77	\$24,377.50			
29	78	\$27,137.50			
30	79	\$30,195.00]			
		-			

POLICY SCHEDULE

POLICY NUMBER: [SPECIMEN]

JOINT INSURED 1: [JOHN DOE] JOINT INSURED 2: [JANE DOE]

INDIVIDUAL AGE: [50] INDIVIDUAL AGE: [50]

RATE CLASS: [NONTOBACCO] RATE CLASS: [NONTOBACCO]

GENDER: [MALE] GENDER: [FEMALE]

 JOINT AGE:
 [50]
 EFFECTIVE DATE:
 [JUNE 1, 2009]

 FACE AMOUNT:
 [\$250,000]
 LATEST CONVERSION DATE:
 [JUNE 1, 2029]

FACE AMOUNT: [\$250,000] LATEST CONVERSION DATE: [JUNE 1, 2029]

POLICY END DATE: [JUNE 1, 2069] MINIMUM MODAL PREMIUM [\$10]

BENEFIT

INITIAL PREMIUM
PERIOD [30] YEARS

OWNER(S): [JOHN DOE] [JANE DOE]

FORM SAMPLE INITIAL ANNUAL PREMIUM*

 NUMBER
 BENEFIT
 PREMIUM*
 AMOUNT

 TL-15 6-09
 [LIFE INSURANCE
 \$ 1,610.00
 \$250,000]

A policy fee of \$[125] is included in the Initial Plemium

TOTAL PREMIOW FOR ALL BENEFITS ON THE POLICY EFFECTIVE DATE

ANNUALLY	SEMI-ANNUALLY	QUARTERLY	MONTHLY
\$[1,610.00] **	\$[837.20]	\$[426.65]	\$[140.88]

** PREMIUM PAYMENT MODE AT ISSUE

THE AMOUNTS SHOWN ABOVE AS "TOTAL PREMIUM FOR ALL BENEFITS ON THE POLICY EFFECTIVE DATE" INCLUDE THE POLICY PREMIUM AND POLICY FEE, IF ANY, AND THE PREMIUM FOR ANY ADDITIONAL BENEFIT RIDER SELECTED. THE TOTAL PREMIUM WILL INCREASE AFTER A BENEFIT'S "INITIAL PREMIUM PERIOD" AND WILL DECREASE BY THE AMOUNT OF THE RIDER PREMIUM IF A BENEFIT TERMINATES BEFORE THE POLICY END DATE.

BASIS OF RESERVE COMPUTATION. STATUTORY RESERVES ARE BASED ON MORTALITY RATES FROM THE [GENDER-DISTINCT, SMOKER OR NONSMOKER 2001 COMMISSIONERS STANDARD ORDINARY (CSO) MORTALITY TABLE] AND AN ANNUAL EFFECTIVE INTEREST RATE OF [4.0]%.

POLICY SCHEDULE (CONTINUED)

SCHEDULE OF GUARANTEED ANNUAL PREMIUMS

POLICY YEAR	JOINT AGE	GUARANTEED ANNUAL PREMIUM	POLICY YEAR	JOINT AGE	GUARANTEED ANNUAL PREMIUM
1	50	\$[1,610.00	31	80	\$[33,670.00
2	51	\$1,610.00	32	81	\$39,592.50
3	52	\$1,610.00	33	82	\$46,522.50
4	53	\$1,610.00	34	83	\$54,755.00
5	54	\$1,610.00	35	84	\$64,085.00
6	55	\$1,610.00	36	85	\$168,197.50
7	56	\$1,610.00	37	86	\$168,197.50
8	57	\$1,610.00	38	87	\$168,197.50
9	58	\$1,610.00	39	- 09	\$168,197.50
10	59	\$1,600.0	4)	-99	\$168,197.50
11	60	\$1,410.00	41	00	\$220,280.00
12	61	1,610.00	42	91	\$220,280.00
13	62	\$1,610.00	43	92	\$220,280.00
14	63	\$1,610.00	44	93	\$220,280.00
15	64	\$1,610.00	45	94	\$220,280.00]
16	65	\$1,610.00	4	\mathbf{C}	Year
17 (8)	66 67	Ψ,σσισ	at .	30	1 Car
9	68	\$1,610.00			
20	69	\$1,610.00			
21	70	\$1,610.00			
22	71	\$1,610.00			
23	72	\$1,610.00			
24	73	\$1,610.00			
25	74	\$1,610.00			
26	75	\$1,610.00			
27	76	\$1,610.00			
28	77	\$1,610.00			
29	78	\$1,610.00			
30	79	\$1,610.00]			